

AN ORDINANCE

99515

AUTHORIZING THE CITY MANAGER OR HER DESIGNEE TO EXECUTE A LOAN AGREEMENT WITH THE COMPTROLLER OF PUBLIC ACCOUNTS (STATE ENERGY CONSERVATION OFFICE) IN THE AMOUNT OF \$1,663,700.00 TO PROVIDE THE NECESSARY FUNDING FOR THE PROCUREMENT OF LIGHT EMITTING DIODES FOR RETROFITTING TRAFFIC AND PEDESTRIAN SIGNALS.

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WHEREAS, in effort to reduce energy usage, the City of San Antonio desires to enter into a loan agreement with the Comptroller of Public Accounts (State Energy Conservation Office) in the amount of \$1,663,700.00 for procurement of Light Emitting Diodes for retrofitting traffic and pedestrian signals; and

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Manager or her designee is hereby authorized to execute a Loan Agreement with the Comptroller of Public Accounts (State Energy Conservation Office) in the amount of \$1,663,700.00. A copy of the Loan Agreement is attached hereto and incorporated herein as **Attachment I**. The Agreement must be executed within sixty days of signing of this Ordinance; otherwise, the loan must be considered through a subsequent ordinance.

SECTION 2. The following financial adjustments are hereby authorized to effect this Ordinance:

- a) Budgeted revenues in the amount of \$1,633,700.00 shall be established in Fund No. 40-002207, Other Capital Projects, Street Improvements, in Index Code 087205, entitled "State Energy Conservation Office Loan", contingent upon the execution of a loan agreement with the Comptroller of Public Accounts (State Energy Conservation Office).
- b) The amount of \$1,633,700.00 is appropriated in Fund No. 40-002207, Other Capital Projects, Street Improvements, in Index Code 644963, entitled "Traffic Signal Equipment", and is authorized to be encumbered and made payable for traffic signal equipment in connection with the LED traffic signal bulb replacement project, contingent upon the execution of a loan agreement with the Comptroller of Public Accounts (State Energy Conservation Office).

Principal and Interest Payments on the loan shall be paid from savings realized in the City's General Fund through the reduced energy consumption of LEDs.

A replacement Fund No. shall be established to accumulate funds for replacement of the traffic signal equipment, to be funded from savings realized in the City's General Fund through the reduced energy consumption of LEDs.

The Director of Finance is authorized to record and account for the loan and related transactions in accordance with Generally Accepted Accounting Principles (GAAP) and all applicable laws.

SECTION 3. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director may, subject to concurrence by the City Manager or the City Manager's designee, correct allocation to specific Index Codes and Fund Numbers as necessary to carry out the purpose of this Ordinance.

SECTION 4. This ordinance shall be effective immediately if it receives eight affirmative votes. Otherwise, it shall be effective on the 8th day of August, 2004.

PASSED AND APPROVED this 29th day of July, 2004.

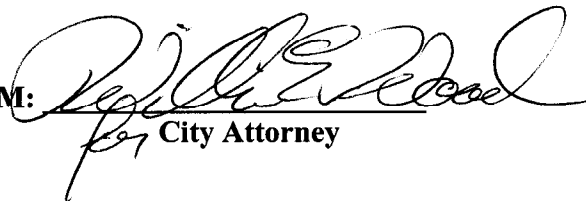


M A Y O R

ATTEST:


City Clerk

APPROVED AS TO FORM:


for City Attorney